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RECORDATION NO

APR 24 '98

11-25 AM

OF COUNSEL
URBAN A. LESTER

April 24, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following secondary documents as defined in the Board's Rules for the Recordation of Documents: Lease Supplement No. 5 to Rail Trust 88-1, dated March 9, 1998, and Security Agreement and Trust Indenture to Rail Trust 88-1, Supplement No. 5, dated March 9, 1998.

The enclosed documents relate to the Equipment Lease Agreement previously filed with the Commission under Recordation Number 16126.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 5

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: GE Capital Railcar Associates, Inc.
33 West Monroe Street
Chicago, Illinois 60603

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Counterparts -
JWH

Mr. Vernon A. Williams
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Security Agreement and Trust Indenture
Supplement No. 5

Owner Trustee: Wilmington Trust Company
 1100 North Market Street
 Wilmington, Delaware 19890

Security Trustee: State Street Bank
 225 Franklin Street
 Boston, Massachusetts 02110

A description of the changes in reporting marks and road numbers of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached to the Supplements.

Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

**SECURITY AGREEMENT AND TRUST INDENTURE
TO RAIL TRUST 88-1**

SUPPLEMENT NO. 5

RECORDATION NO. 16126-M

FILED

APR 24 '98

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SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT

NO. 5 ("TRUST INDENTURE SUPPLEMENT NO. 5") between WILMINGTON TRUST COMPANY in its individual capacity as expressly provided herein and otherwise solely as Owner Trustee ("Lessor") under RAIL TRUST NO. 88-1, and STATE STREET BANK, a national banking association (the "Security Trustee").

WHEREAS, Owner Trustee and Indenture Trustee are parties to a Security and Trust Indenture (the "Trust Indenture") as supplemented, dated as of December 15, 1988, which was filed and recorded with the Interstate Commerce Commission ("ICC") (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. Section December 30, 1988 and given Recordation No. 16126-B; and

WHEREAS, the Owner Trustee, as Lessor, leased to GE Capital Railcar Associates, Inc. (the "Lessee"), as assignee to the interest of Itel Rail Corporation certain units of railroad equipment pursuant to an Equipment Lease Agreement (the "Equipment Lease") as supplemented, dated as of December 15, 1988, between Lessor and Lessee, which was filed and recorded with the ICC pursuant to 49 U.S.C. Section 11303(a) on December 30, 1988 and given Recordation No. 16126; and

WHEREAS, the Equipment Lease requires the Owner Trustee and the Lessee to file periodic supplements to the Equipment Lease to reflect changes in the reporting marks of certain of the units of Equipment; and

WHEREAS, to perfect the security interest granted to the Indenture Trustee under the Trust Indenture, the Trust Indenture requires the Owner Trustee to file periodic supplements to the Trust Indenture to reflect the same changes in reporting marks of certain of the units of the Equipment set forth in periodic supplements to the Lease.

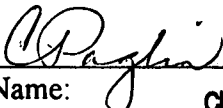
NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Trust Indenture, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Trust Indenture, unless otherwise stated.
2. The Trust Indenture is hereby supplemented as follows:
 - (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period January 1, 1996
December 31, 1996.
3. This Trust Indenture Supplement No. 5 may be executed in any number of counterparts, all of which taken together shall constitute one and the same Trust Indenture Supplement No. 5, and any party hereto may execute this Trust Indenture Supplement No. 4 by signing one or more counterparts

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused the this Trust Indenture Supplement No. 5 to be executed on their behalf by their respective duly authorized officers.

OWNER TRUSTEE

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as Owner
Trustee under Rail Trust No. 88-1

By: 
Name: Charlotte Paglia
Title: Financial Services Officer
Date: 3/9/98

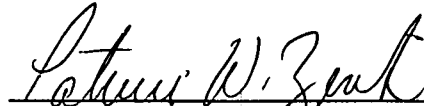
INDENTURE TRUSTEE

STATE STREET BANK,
as Security Trustee

By: _____
Name:
Title:
Date:

STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS

On this 9th day of MARCH, 1998, before me personally appeared
CHARLOTTE PAGLIA, personally known to me to be the person who executed
this instrument as Financial Services Officer WILMINGTON TRUST
COMPANY., and acknowledged to me that the corporation executed it.



Notary Public

PATRICIA W. ZINK
NOTARY PUBLIC
My commission expires July 12, 1999

STATE OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) SS BOSTON

On this ____ day of _____, 1998, before me personally appeared
_____, personally known to me to be the person who executed
this instrument as STATE STREET BANK, and acknowledged to me that the corporation
executed it.

Notary Public

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused the this Trust Indenture Supplement No. 5 to be executed on their behalf by their respective duly authorized officers.

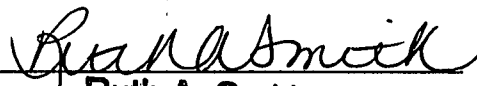
OWNER TRUSTEE

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as Owner
Trustee under Rail Trust No. 88-1

By: _____
Name:
Title:
Date:

INDENTURE TRUSTEE

STATE STREET BANK,
as Security Trustee

By: 
Name: Ruth A. Smith
Title: Vice President
Date: 3/6/98

STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS

On this ____ day of _____, 1998, before me personally appeared _____, personally known to me to be the person who executed this instrument as _____ WILMINGTON TRUST COMPANY., and acknowledged to me that the corporation executed it.

Notary Public

STATE OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) SS BOSTON

On this 6th day of March, 1998, before me personally appeared Ruth A. Smith, personally known to me to be the person who executed this instrument as STATE STREET BANK, and acknowledged to me that the corporation executed it.

ROSE MARIE MOGAURO
Notary Public
My Commission Expires January 14, 2005

Rose Marie Mogauro
Notary Public

SCHEDULE A

<u>OLD MARK</u>	<u>OLD NUMBER</u>	<u>NEW MARK</u>	<u>NEW NUMBER</u>
ECUX	046757	PLCX	046757